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*Attorneys for PG&E Shareholders*

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

In re:  
PG&E CORPORATION  
- and -  
PACIFIC GAS AND ELECTRIC  
COMPANY,

Debtors.

Bankruptcy Case  
No. 19-30088 (DM)

Chapter 11  
(Lead Case)  
(Jointly Administered)

**FIRST AMENDED VERIFIED  
STATEMENT OF JONES DAY  
PURSUANT TO FEDERAL RULE OF  
BANKRUPTCY PROCEDURE 2019**

- ☐ Affects PG&E Corporation  
☐ Affects Pacific Gas and Electric Company  
☒ Affects both Debtors

*\* All papers shall be filed in the Lead Case,  
No. 19-30088 (DM).*

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Jones Day submits this first amended verified statement (the “First Amended Statement”) with respect to certain beneficial holders or investment advisers or managers for certain beneficial holders of (a) common stock in PG&E Corporation (“PG&E”) and (b) preferred stock in Pacific Gas and Electric Company (the “Utility” and together with PG&E, the

1 “Debtors”), each as identified on Exhibit A hereto, (each, a “PG&E Shareholder”), and in support  
2 hereof states as follows:

3 In January 2019, certain PG&E Shareholders retained Jones Day to advise them in  
4 connection with the Debtors’ chapter 11 cases. Other PG&E Shareholders subsequently retained  
5 Jones Day for the same purpose. The PG&E Shareholders hold, or manage or advise funds  
6 and/or accounts that hold disclosable economic interests in relation to the Debtors. On May 17,  
7 2019, Jones Day filed its *Verified Statement Of Jones Day Pursuant To Federal Rule Of*  
8 *Bankruptcy Procedure 2019* [Docket No. 2071] (the “Original Statement”). This First Amended  
9 Statement amends and replaces the Original Statement. Attached hereto as Exhibit A is a list of  
10 the names, addresses, nature, and amount of all disclosable economic interests of each PG&E  
11 Shareholder in relation to the Debtors as of July 1, 2019 (unless otherwise indicated on Exhibit  
12 A). The information set forth in Exhibit A for each PG&E Shareholder is based on information  
13 provided to Jones Day by such PG&E Shareholder. Jones Day submits this First Amended  
14 Statement in an abundance of caution and without conceding that the provisions of Bankruptcy  
15 Rule 2019 apply to its representation of the PG&E Shareholders.

16 As of the date of this First Amended Statement, Jones Day continues to represent each  
17 PG&E Shareholder in connection with the Debtors’ restructuring. Jones Day does not represent  
18 or purport to represent any other person or entities with respect to these chapter 11 cases. Jones  
19 Day does not represent the PG&E Shareholders as a “committee” (as such term is used in the  
20 Bankruptcy Code and Bankruptcy Rules) and does not undertake to represent the interests of, and  
21 is not a fiduciary for, any other creditor, party in interest, or other entity. In addition, as of the  
22 date of this First Amended Statement, no PG&E Shareholder represents or purports to represent  
23 any other entity in connection with these chapter 11 cases. Moreover, no PG&E Shareholder has  
24 or is a party to any agreement to act as a group or in concert with respect to its interests in the  
25 Debtors and each PG&E Shareholder has the unrestricted right to act as it chooses in respect of  
26 such interests without respect to the actions or interests of any other party.

27 Upon information and belief formed after due inquiry, Jones Day does not hold any  
28 disclosable economic interest (as that term is defined in Bankruptcy Rule 2019(a)(1)) in relation

1 to PG&E.

2 The undersigned verify that the foregoing is true and correct to the best of their  
3 knowledge, as of the date of this First Amended Statement.

4 Nothing contained in this First Amended Statement is intended or shall be construed to  
5 constitute: (a) a waiver or release of the rights of any PG&E Shareholder to have any final order  
6 entered by, or other exercise of the judicial power of the United States performed by, an Article  
7 III court; (b) a waiver or release of the rights of any PG&E Shareholder to have any and all final  
8 orders in any and all non-core matters entered only after de novo review by a United States  
9 District Judge; (c) consent to the jurisdiction of the Court over any matter; (d) an election of  
10 remedy; (e) a waiver or release of any rights any PG&E Shareholder may have to a jury trial; (f) a  
11 waiver or release of the right to move to withdraw the reference with respect to any matter or  
12 proceeding that may be commenced in the chapter 11 cases against or otherwise involving any  
13 PG&E Shareholder; (g) a waiver or release of any other rights, claims, actions, defenses, setoffs  
14 or recoupments to which any PG&E Shareholder is or may be entitled, in law or in equity, under  
15 any agreement or otherwise, with all such rights, claims, actions, defenses, setoffs or recoupments  
16 being expressly reserved; or (h) an admission or acknowledgement that Bankruptcy Rule 2019  
17 applies to Jones Days' representation of the PG&E Shareholders.

18 Jones Day reserves the right to amend or supplement this First Amended Statement in  
19 accordance with the requirements of Bankruptcy Rule 2019 with any additional information that  
20 may become available.

21 Dated: July 18, 2019

JONES DAY

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23 By: /s/ Joshua M. Mester

24 Joshua M. Mester

25 *Attorney for PG&E Shareholders*  
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**Exhibit A**

### Exhibit A

Name and Address of PG&E Shareholder	Disclosable Economic Interests
683 Capital Partners, LP 3 Columbus Circle, Suite 2205 New York, NY 10019	PG&E Common Shares: 1,950,000 Short Call Options: <sup>1</sup> 100,000 Short Put Options: 200,000
Abrams Capital Management, LP, on behalf of certain funds and accounts 222 Berkeley Street, 21st Floor Boston, MA 02116	PG&E Common Shares: 25,000,000 Subrogation Claims: \$72,302,208
Anchorage Capital Group, L.L.C., on behalf of certain funds and accounts 610 Broadway, 6th Floor New York, NY 10012	PG&E Common Shares: 23,290,000 Utility Bonds: \$317,239,000 DIP Loan Obligations: <sup>2</sup> \$22,500,000
Caspian Capital LP, on behalf of certain funds and accounts 10 East 53rd Street, 35th Floor, New York, NY 10022	PG&E Common Shares: 3,674,375 Utility Preferred Shares: 144,595 Utility Bonds: \$48,138,000 DIP Loan Obligations: \$10,000,000 PG&E Revolver: \$1,464,886 PG&E Term Loan: \$13,535,114
Centerbridge Partners, L.P., on behalf of certain funds and accounts 375 Park Avenue, 11th Floor New York, NY 10152	PG&E Common Shares: 9,624,417 Call Options (Long Position): 600 Call Options (Short Position): 200,600 Utility Preferred Shares: 80,884 Utility Revolver: \$4,940,653 Utility Bonds: \$297,338,000 Subrogation Claims: \$47,968,767

<sup>1</sup> Options are shown herein as exercisable shares.

<sup>2</sup> DIP Loan Obligations include undrawn commitments, if any.

Name and Address of PG&E Shareholder	Disclosable Economic Interests
D.E. Shaw Galvanic Portfolios, L.L.C., D.E. Shaw Kalon Portfolios, L.L.C., and D.E. Shaw Orienteer Portfolios, L.L.C., 1166 Ave. of the Americas, 9th Floor New York, NY 10036	PG&E Common Shares: 7,120,718 Call Options: 564,300 Put Options: 988,500 Utility Bonds: \$27,000,000
Fidelity Management & Research Company, on behalf of certain funds and accounts 245 Summer Street Boston, MA 02210	PG&E Common Shares: 12,461,820 Utility Bonds: \$298,000,000
First Pacific Advisors, LP, on behalf of certain funds and accounts 11601 Wilshire Blvd #1200 Los Angeles, CA 90025	PG&E Common Shares: 4,702,923
Governors Lane LP, on behalf of certain funds and accounts 510 Madison Avenue New York, NY 10022	PG&E Common Shares: 1,081,198 Call Options: 600,000 Utility Bonds: \$64,025,000
HBK Master Fund L.P., c/o HBK Services LLC 2300 North Field Street, Suite 2200 Dallas, TX 75201	PG&E Common Shares: 2,024,614 Utility Bonds: \$57,400,000 DIP Loan Obligations: \$125,000,000 Utility Revolver: \$236,555,694 Utility L/C Reimbursement: \$91,691,780
Knighthead Capital Management, LLC, on behalf of certain funds and accounts 1140 Avenue of the Americas, 12th Fl New York, NY 10036	PG&E Common Shares: 13,654,521 Call Options: 3,448,000 Utility Bonds: \$51,760,000
Latigo Partners, LP, on behalf of certain funds and accounts 450 Park Avenue, 12th Floor New York, NY 10022	PG&E Common Shares: 1,735,000 Call Options: 1,000,000 Utility Bonds: \$27,000,000

Name and Address of PG&E Shareholder	Disclosable Economic Interests
Meadowfin, L.L.C. 65 East 55th Street, 30th Floor New York, NY 10022	PG&E Common Shares: 5,000,000 Utility Bonds: \$480,236,000
Monarch Alternative Capital LP, on its own behalf and on behalf of its advisory clients <sup>3</sup> 535 Madison Ave. New York, NY 10022	PG&E Common Shares: 2,561,610 Utility Bonds: \$21,254,000
MSD Partners, L.P., on behalf of certain funds and accounts 645 Fifth Ave, 21st Floor New York, NY, 10022	PG&E Common Shares: 2,676,554 Short Call Options: 1,700,000 Short Put Options: 1,000,000 Utility Bonds: \$67,500,000 DIP Loan Obligations: \$75,000,000
MSD Capital, L.P., 645 Fifth Ave, 21st Floor New York, NY, 10022	PG&E Common Shares: 57,233
Newtyn Management, LLC, on behalf of certain funds and accounts 60 East 42nd Street, Suite 960, New York, NY 10165	PG&E Common Shares: 2,929,485 Call Options: 200,000
Nut Tree Master Fund, LP, by its investment advisor, Nut Tree Capital Management, LP Two Penn Plaza, 24th Floor New York, NY 10121	PG&E Common Shares: 2,000,000
Owl Creek Asset Management, L.P., on behalf of certain funds and accounts 640 Fifth Avenue, 20th Floor New York, NY 10019	PG&E Common Shares: 4,839,349 Subrogation Claims: \$14,934,609

<sup>3</sup> Disclosable economic interests held as of July 16, 2019.

Name and Address of PG&E Shareholder	Disclosable Economic Interests
Pentwater Capital Management LP, on behalf of certain funds and accounts 614 Davis Street Evanston, IL 60201	PG&E Common Shares: 4,573,200 Net Short Utility Bonds: \$29,161,000 Net Exposure Equity Derivatives: <sup>4</sup> (3,760,000)
Redwood Capital Management, LLC, on behalf of certain funds and accounts 910 Sylvan Ave Englewood Cliffs, NJ 07632	PG&E Common Shares: 12,981,393
Sachem Head Capital Management LP, on behalf of certain funds and accounts <sup>5</sup> 250 West 55th St., 34th Floor New York, NY 10019	PG&E Common Shares: 4,575,000
Serengeti Asset Management LP, on behalf of certain funds and accounts <sup>6</sup> 632 Broadway, 12 <sup>th</sup> Floor New York, NY 10012	PG&E Common Shares: 1,000,000
Silver Point Capital, L.P., on behalf of certain funds and accounts Two Greenwich Plaza Greenwich, CT 06830	PG&E Common Shares: 13,565,173 PG&E Common Shares Swaps: 958,827 Utility Bonds: \$296,730,666.51 Subrogation Claims: \$22,397,514.23 Trade Vendor Claims: \$8,626,980.26 PG&E Revolver and Term Loans: \$79,200,000

<sup>4</sup> Equity derivatives (long and short options and swaps) with various maturities and strike prices, net exposure if executed, whether or not contracts have any intrinsic value presently.

<sup>5</sup> Disclosable economic interests held as of July 18, 2019.

<sup>6</sup> Disclosable economic interests held as of July 15, 2019.



Name and Address of PG&E Shareholder	Disclosable Economic Interests
Steadfast Capital Management LP ("SCM"), on behalf of certain funds, whether advised directly by SCM or an affiliate thereof 450 Park Avenue, 20 <sup>th</sup> Floor New York, NY 10022	PG&E Common Shares: 7,042,258
SteelMill Master Fund LP c/o PointState Capital LP <sup>7</sup> 40 West 57th Street, 25th Floor New York, NY 10019	PG&E Common Shares: 5,767,048 Long Call Options: 50,000 Short Call Options: 100,000 Utility Bonds: \$353,985,000
Stonehill Capital Management LLC, on behalf of certain funds 885 Third Ave., 30th Floor New York, NY 10022	PG&E Common Shares: 4,279,971 Short Position: 525,000 Utility Preferred Shares: 796,633 Utility Bonds: \$28,464,000
Warlander Asset Management, LP, on behalf of certain funds and accounts 250 West 55th Street, 33rd Floor New York, NY 10019	PG&E Common Shares: 1,797,123
York Capital Management Global Advisors, LLC, on behalf of certain funds and/or accounts managed or advised by it or its affiliates 767 5th Avenue, 17th Floor New York, NY 10153	PG&E Common Shares: 3,533,082 Utility Bonds: \$271,330,000

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<sup>7</sup> Disclosable economic interests held as of July 8, 2019.